# *Bannon Lakes*

## *Community Development District*

## *Proposed Budget*

### *FY 2027*

May 19, 2026

***Presented by:***

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# Bannon Lakes

## Community Development District

### Proposed Budget

### General Fund

| Description | Adopted Budget FY2026 | Actuals Thru 4/30/26 | Projected Next 5 Months | Projected Thru 9/30/26 | Proposed Budget FY 2027 |
|---|---|---|---|---|---|
| **REVENUES:** | | | | | |
| Special Assessments - On Roll | $1,087,348 | $1,090,296 | $0 | $1,090,296 | $1,087,348 |
| Commercial - On Roll | 2,436 | - | 2,436 | 2,436 | 2,290 |
| Interest income | 15,000 | 6,352 | 5,500 | 11,852 | 10,000 |
| Facility Revenue | 2,500 | 3,350 | 1,500 | 4,850 | 4,000 |
| Miscellaneous Revenue | - | 155 | - | 155 | - |
| Carry Forward Surplus | - | - | - | - | - |
| **TOTAL REVENUES** | **$1,107,284** | **$1,100,154** | **$9,436** | **$1,109,590** | **$1,103,638** |
| **EXPENDITURES:** | | | | | |
| **Administrative** | | | | | |
| Supervisor Fees | $12,000 | $6,400 | $6,000 | $12,400 | $12,000 |
| FICA Taxes | 918 | 490 | 459 | 949 | 918 |
| Engineering | 10,000 | 3,421 | 6,579 | 10,000 | 10,000 |
| Attorney | 18,000 | 7,709 | 10,291 | 18,000 | 18,000 |
| Annual Audit | 4,015 | - | 4,015 | 4,015 | 4,015 |
| Assessment Administration | 8,348 | 8,348 | - | 8,348 | 8,848 |
| Arbitrage Rebate | 1,800 | 2,550 | - | 2,550 | 1,650 |
| Dissemination Agent | 10,029 | 5,850 | 4,178 | 10,029 | 10,630 |
| Trustee Fees | 18,700 | 21,782 | (6,400) | 15,382 | 18,700 |
| Management Fees | 57,974 | 33,818 | 24,155 | 57,974 | 61,452 |
| Information Technology | 2,123 | 1,238 | 885 | 2,123 | 2,250 |
| Website Maintenance | 1,415 | 825 | 590 | 1,415 | 1,500 |
| Telephone | 200 | 270 | 175 | 445 | 500 |
| Postage & Delivery | 750 | 1,107 | 500 | 1,607 | 2,000 |
| Meeting Room | 1,000 | - | - | - | 1,000 |
| Insurance General Liability | 8,971 | 7,885 | - | 7,885 | 9,262 |
| Printing & Binding | 1,000 | 371 | 629 | 1,000 | 1,000 |
| Legal Advertising | 1,000 | 483 | 517 | 1,000 | 1,000 |
| Other Current Charges | 500 | 483 | 17 | 500 | 500 |
| Office Supplies | 250 | 4 | 16 | 20 | 250 |
| Dues, Licenses & Subscriptions | 175 | 175 | - | 175 | 175 |
| **TOTAL ADMINISTRATIVE** | **$159,167** | **$103,211** | **$52,605** | **$155,816** | **$165,651** |
| ***Operations & Maintenance*** | | | | | |
| **Amenity Center** | | | | | |
| Insurance | $30,581 | $27,946 | $0 | $27,946 | $26,040 |
| **Utilities** | | | | | |
| Phone/Internet/Cable | 4,300 | 2,225 | 1,590 | 3,815 | 4,300 |
| Electric | 25,000 | 12,736 | 10,338 | 23,074 | 25,000 |
| Water/Irrigation | 15,000 | 5,547 | 6,453 | 12,000 | 15,000 |
| Refuse | 4,266 | 2,597 | 2,035 | 4,632 | 4,920 |
| **Security** | | | | | |
| Security Monitoring | 6,694 | 4,178 | 2,873 | 7,051 | 7,100 |
| Off-Duty Security -Roll Kall | 12,000 | 17,780 | 2,535 | 20,315 | 21,000 |
| Access Cards | 1,000 | 743 | - | 743 | 1,000 |
| **Management Contracts** | | | | | |
| Facility Management | 81,467 | 47,522 | 33,945 | 81,467 | 83,911 |
| Facility Attendant | 8,820 | 759 | 8,061 | 8,820 | 9,261 |

# Bannon Lakes

## Community Development District

### Proposed Budget

### General Fund

| Description | Adopted Budget FY2026 | Actuals Thru 4/30/26 | Projected Next 5 Months | Projected Thru 9/30/26 | Proposed Budget FY 2027 |
|---|---|---|---|---|---|
| Field Mgmt / Admin | 30,000 | 17,500 | 12,500 | 30,000 | 31,500 |
| Pool Maintenance | 14,865 | 8,671 | 6,194 | 14,865 | 15,608 |
| Pool Chemicals | 12,679 | 4,517 | 5,483 | 10,000 | 12,679 |
| Janitorial | 10,188 | 5,761 | 4,235 | 9,996 | 10,188 |
| Janitorial Supplies | 1,840 | - | 1,840 | 1,840 | 1,840 |
| Facility Maintenance | 40,000 | 22,557 | 17,443 | 40,000 | 40,000 |
| Repairs & Maintenance | 55,000 | 37,383 | 17,617 | 55,000 | 55,000 |
| Special Events | 15,000 | 5,805 | 9,195 | 15,000 | 15,000 |
| Holiday Decorations | 5,000 | 3,925 | 1,075 | 5,000 | 5,000 |
| Fitness Center Repairs/Supplies | 7,000 | 2,498 | 4,502 | 7,000 | 7,000 |
| Office Supplies | 1,500 | 1,041 | 459 | 1,500 | 1,500 |
| ASCAP/BMI Licenses | 500 | - | 250 | 250 | 500 |
| Pest Control | 3,800 | 1,820 | 1,910 | 3,730 | 3,800 |
| Nuisance Animal Control | 4,788 | 6,087 | 3,245 | 9,332 | 9,500 |
| **TOTAL AMENITY CENTER** | **$391,288** | **$239,597** | **$153,779** | **$393,376** | **$406,647** |
| **Grounds Maintenance** | | | | | |
| Hydrology Quality/Mitigation | $28,000 | $11,050 | $16,950 | $28,000 | $28,000 |
| Landscape Maintenance | 188,916 | 110,201 | $78,715 | 188,916 | 188,916 |
| Landscape Contingency | 45,000 | 15,042 | 29,958 | 45,000 | 45,000 |
| Tree Removal | 15,000 | 650 | 1,000 | 1,650 | 15,000 |
| Lake Maintenance | 10,234 | 5,740 | 4,100 | 9,840 | 10,234 |
| Grounds Maintenance | 19,600 | 11,229 | 8,371 | 19,600 | 21,000 |
| Pump Repairs | 10,000 | - | 500 | 500 | 10,000 |
| Streetlights | 13,000 | 7,244 | 5,326 | 12,570 | 13,000 |
| Streetlight Repairs | 5,000 | - | 2,500 | 2,500 | 5,000 |
| Irrigation Repairs | 15,000 | 13,415 | 5,000 | 18,415 | 20,000 |
| Miscellaneous | 5,000 | - | 5,000 | 5,000 | 5,000 |
| Reclaim Water | 40,000 | 24,809 | 21,480 | 46,289 | 48,000 |
| Storm Cleanup | 4,000 | - | 4,000 | 4,000 | 4,000 |
| Contingency | - | - | 20,037 | 20,037 | - |
| **TOTAL GROUNDS MAINTENANCE** | **$398,750** | **$199,381** | **$202,937** | **$402,318** | **$413,150** |
| **TOTAL EXPENDITURES** | **$949,205** | **$542,188** | **$409,322** | **$951,510** | **$985,448** |
| **Other Sources/(Uses)** | | | | | |
| Capital Reserve | ($158,079) | ($158,079) | $0 | ($158,079) | ($118,190) |
| **TOTAL OTHER SOURCES/(USES)** | **$(158,079)** | **$(158,079)** | **$-** | **$(158,079)** | **$(118,190)** |
| **EXCESS REVENUES (EXPENDITURES)** | **$-** | **$399,886** | **$(399,886)** | **$-** | **$-** |

# Bannon Lakes

## Community Development District

**Budget Narrative**

## REVENUES

**Special Assessments**
The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year. There may also be direct bills paid by developers to cover the rest.

**Interest**
The District earns interest on the monthly average collected balance for each of their investment accounts.

**Facility Revenue**
Income received from residents for rental of clubroom, patio, access cards or special events deposits.

**Miscellaneous**
Miscellaneous income received on behalf of the District.

## Expenditures - Administrative

**Supervisors Fees**
Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated
$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 12 meetings.

**FICA Taxes**
Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Engineering**
The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**Attorney**
The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Annual Audit**
The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees.

**Assessment Roll Administration**
Governmental Management Services LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

**Arbitrage Rebate**
The District is required to annually have an arbitrage rebate calculation on the District's Series 2016, Debt Series 2021 and Debt Series 2022 Special Assessment Revenue Bonds.

**Dissemination Agent**
The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

**Trustee Fees**
The District issued Series 2016, Series 2021, and Series 2022 Special Assessment Revenue Bonds which are held with a Trustee at BNY Mellon. The amount of the trustee fees is based on the agreement between BNY Mellon and the District.

**Management Fees**
The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Information Technology**
The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services, LLC.

**Website Maintenance**
Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by Governmental Mangement Services, LLC and updated monthly.

**Telephone**
Phone, internet and fax service for Office.

## Expenditures - Administrative (continued)

**Postage and Delivery**
Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Meeting Room**
The estimated cost for the District to seek out venue to hold board meeting.

**Insurance General Liability**
The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for general liability insurance for the District.

**Printing and Binding**
Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**
The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Other Current Charges**
This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

**Office Supplies**
Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Due, Licenses & Subscriptions**
The District is required to pay an annual fee to the Florida Department of Commerce for $175.

## Expenditures – Amenity Center

**Insurance**
The District's Property insurance policy is with Florida Insurance Alliance. FIA specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity Center.

**Phone/Internet/Cable**
The District will provide internet & cable television services for the Amenity Center through AT&T.

| Vendor | Address | Monthly | Annual |
|---|---|---|---|
| AT&T | 435 Bannon Lakes Blvd Amenity | $243 | $2,916 |
| AT&T | Amenity Business office | $75 | $899 |
| | Contingency | $40 | $485 |
| | **Total** | **$358** | **$4,300** |

**Electric**
The cost of electric associated with the Recreation Facility.

| Vendor | Address | Monthly | Annual |
|---|---|---|---|
| FPL | 435 Bannon Lakes Blvd Amenity | $1,515 | $18,180 |
| FPL | 35 Bannon Lakes Blvd Entr | $36 | $432 |
| FPL | 435 Bannon Lakes Blvd Fitness | $250 | $3,000 |
| | Contingency | $282 | $3,388 |
| | **Total** | **$2,083** | **$25,000** |

**Water/Irrigation**
Water, sewer and irrigation systems cost for the district.

| Vendor | Address | Monthly | Annual |
|---|---|---|---|
| SJCUD | 435 Bannon Lakes Blvd | $988 | $11,856 |
| | Contingency | $262 | $3,144 |
| | **Total** | **$1,250** | **$15,000** |

**Refuse Service**
Cost of garbage disposal service will be provided by Republic Services #687 for the District.

**Security Monitoring**
The District will contract with vendor to provide security monitoring for the Amenity Center.

**Off-Duty Security Monitoring**
The District will use St Johns County Sheriff's Office off-duty deputies for security patrols of District property and uses RollKall for payment processing.

**Access Cards**
Represents the estimated cost for access cards purchased by the District's Amenity Center.

## Expenditures – Amenity Center (continued)

**Facility Management**
Cost to provide management services for the Amenity Center.

| Vendor | Monthly | Annual |
|---|---|---|
| Riverside Mgmt Services | $6,993 | $83,911 |

**Facility Attendance**
Cost to provide help for Facility Manager during summer weekend hours contracted with Riverside Management Services.

**Field Management and Admin**
The District will contract Riverside Management Services, Inc. for onsite field management of contracts for District Services such as landscaping, amenity & pool facilities, lake maintenance, etc.

| Vendor | Monthly | Annual |
|---|---|---|
| Riverside Mgmt Services | $2,625 | $31,500 |

**Pool Maintenance**
The estimated amount based on proposed contract with Riverside Management Services, Inc. to provide maintenance of the Amenity Center swimming pool.

| Vendor | Monthly | Annual |
|---|---|---|
| Riverside Mgmt Services | $1,301 | $15,608 |

**Pool Chemicals**
The estimated amount based on proposed contract with Riverside Management Services and Poolsure to provide chemicals to maintain the Amenity Center swimming pool.

**Janitorial**
The estimated amount based on proposed contract with High Tech Commercial Cleaning to provide janitorial services for the Amenity Center.

| Vendor | Monthly | Annual |
|---|---|---|
| High Tech Commercial Cleaning | $847 | $10,164 |
| Contingency | $2 | $24 |
| **Total** | **$849** | **$10,188** |

**Janitorial Supplies**
All supplies needed for janitorial services of the Amenity Center.

**Facility Maintenance**
The estimated amount based on proposed contract with vendor to provide routine repairs and maintenance for the Amenity Center.

**Repair & Maintenance**
Regular maintenance and replacement cost incurred by the Amenity Center of the District.

**Special Events**
Represents estimated costs for the District to host special events for the community throughout the Fiscal Year.

**Holiday Decorations**
Represents estimated costs for the District to decorate the amenity center throughout the Fiscal Year.

**Fitness Center Repairs/Supplies**
Represents estimated costs for the Fitness Center repairs of equipment, purchase of supplies, and preventative maintenance contract.

**Office Supplies and Equipment**
Represents estimated cost for office supplies for the Amenity Center.

**ASCAP/BMI Licenses**
License fee required to broadcast music to the amenity center.

**Pest Control**
The District is contracted with Freedom Pest Control for pest control services.

**Nuisance Animal Control**
The District is contracted with QuickCatch for hog trapping and removal services.

## Expenditures – Grounds Maintenance

**Hydrology Quality/Mitigation**
Cost to preserve beneficial aquatic plants in the wetland mitigation area and control nuisance and exotic pest plant populations.

**Landscape Maintenance**
Cost to maintain the common areas of the District based on a proposed contract with Landcare Group, Inc.

| Vendor | Monthly | Annual |
|---|---|---|
| Landcare Group | $15,743 | $188,916 |

**Landscape Contingency**
Other landscape costs that is not under contract which includes landscape light repairs and replacements.

**Tree Removal**
This item represents the estimated costs of removing any trees throughout the fiscal year.

**Lake Maintenance**
Cost for the maintenance of District lakes based on a contract.

| Vendor | Monthly | Annual |
|---|---|---|
| Lake Doctors | $853 | $10,234 |

**Grounds Maintenance**
Contracted staff for repairs and trash pick-up on District owned property.

**Pump Repairs**
Provision for pool pump repair or replacements as needed.

**Streetlights**
FPL provides the District street lighting cost for the community. The amount is based upon the agreemnt plus estimated cost for fuel charges.

| Vendor | Address | Monthly | Annual |
|---|---|---|---|
| FPL | 100 International Golf Prkwy | $912 | $10,944 |
| | Contingency | $171 | $2,056 |
| | **Total** | **$1,083** | **$13,000** |

**Streetlight Repairs**
Estimated costs for street lighting and parking lot repairs and replacements.

**Irrigation Repairs**
Miscellaneous irrigation repairs and maintenance cost for the District.

**Miscellaneous**
Any unanticipated and unscheduled maintenance cost to the District.

**Reclaimed Water**
Reclaimed water Services for the District provided by St. Johns County Utility Department.

| Vendor | Address | Monthly | Annual |
|---|---|---|---|
| SJCUD | 35 Bannon Lakes Blvd Entr | $2,500 | $30,000 |
| | 435 Bannon Lakes Blvd Fitness | $1,000 | $12,000 |
| | Contingency | $500 | $6,000 |
| | **Total** | **$4,000** | **$48,000** |

**Storm Cleanup**
Estimated cost for any cleanup due to inclement weather.

**Capital Reserve**
The District will establish a reserve to fund the renewal and replacement of District's capital related facilities transferred to Capital Reserve Fund.

# Bannon Lakes

## Community Development District

### Proposed Budget

### Debt Service Series 2016 Special Assessment Revenue Bonds

| Description | Adopted Budget FY2026 | Actuals Thru 4/30/26 | Projected Next 5 Months | Projected Thru 9/30/26 | Proposed Budget FY 2027 |
|---|---|---|---|---|---|
| **REVENUES:** | | | | | |
| Special Assessments-On Roll | $740,176 | $738,830 | $0 | $738,830 | $738,830 |
| Interest Earnings | 30,000 | 18,421 | 12,000 | 30,421 | 30,000 |
| Carry Forward Surplus [1] | 660,772 | $697,182 | - | 697,182 | 699,132 |
| **TOTAL REVENUES** | **$1,430,948** | **$1,454,432** | **$12,000** | **$1,466,432** | **$1,467,962** |
| **EXPENDITURES:** | | | | | |
| Interest - 11/1 | $254,050 | $254,050 | $- | $254,050 | $248,000 |
| Principal - 11/1 | 230,000 | 230,000 | - | 230,000 | 240,000 |
| Special Call - 11/1 | - | 25,000 | - | 25,000 | - |
| Interest - 5/1 | 248,875 | - | 248,250 | 248,250 | 242,000 |
| Special Call - 5/1 | - | - | 10,000 | 10,000 | - |
| **TOTAL EXPENDITURES** | **$732,925** | **$509,050** | **$258,250** | **$767,300** | **$730,000** |
| **Other Sources/(Uses)** | | | | | |
| Interfund transfer In/(Out) | $- | $- | $- | $- | $- |
| **TOTAL OTHER SOURCES/(USES)** | **$-** | **$-** | **$-** | **$-** | **$-** |
| **TOTAL EXPENDITURES** | **$732,925** | **$509,050** | **$258,250** | **$767,300** | **$730,000** |
| **EXCESS REVENUES (EXPENDITURES)** | **$698,023** | **$945,382** | **$(246,250)** | **$699,132** | **$737,962** |

[1] Carry Forward is Net of Reserve Requirement

| | |
|---|---|
| Interest Due 11/1/27 | $242,000 |
| Principal Due 11/1/27 | 250,000 |
| | $492,000 |

# Bannon Lakes

## Community Development District

**Debt Service Series 2016 Special Assessment Revenue Bonds**

Term Bonds Due Combined

| Period | Outstanding Balance | Coupons | Principal | Interest | Annual Debt Service |
|---|---|---|---|---|---|
| 11/01/26 | 9,920,000 | | 240,000 | 248,000 | 488,000 |
| 05/01/27 | 9,680,000 | | - | 242,000 | - |
| 11/01/27 | 9,680,000 | | 250,000 | 242,000 | 734,000 |
| 05/01/28 | 9,430,000 | | - | 235,750 | - |
| 11/01/28 | 9,430,000 | | 265,000 | 235,750 | 736,500 |
| 05/01/29 | 9,165,000 | | - | 229,125 | - |
| 11/01/29 | 9,165,000 | | 280,000 | 229,125 | 738,250 |
| 05/01/30 | 8,885,000 | | - | 222,125 | - |
| 11/01/30 | 8,885,000 | | 290,000 | 222,125 | 734,250 |
| 05/01/31 | 8,595,000 | | - | 214,875 | - |
| 11/01/31 | 8,595,000 | | 305,000 | 214,875 | 734,750 |
| 05/01/32 | 8,290,000 | | - | 207,250 | - |
| 11/01/32 | 8,290,000 | | 320,000 | 207,250 | 734,500 |
| 05/01/33 | 7,970,000 | | - | 199,250 | - |
| 11/01/33 | 7,970,000 | | 335,000 | 199,250 | 733,500 |
| 05/01/34 | 7,635,000 | | - | 190,875 | - |
| 11/01/34 | 7,635,000 | | 355,000 | 190,875 | 736,750 |
| 05/01/35 | 7,280,000 | | - | 182,000 | - |
| 11/01/35 | 7,280,000 | | 370,000 | 182,000 | 734,000 |
| 05/01/36 | 6,910,000 | | - | 172,750 | - |
| 11/01/36 | 6,910,000 | | 390,000 | 172,750 | 735,500 |
| 05/01/37 | 6,520,000 | | - | 163,000 | - |
| 11/01/37 | 6,520,000 | | 410,000 | 163,000 | 736,000 |
| 05/01/38 | 6,110,000 | | - | 152,750 | - |
| 11/01/38 | 6,110,000 | | 430,000 | 152,750 | 735,500 |
| 05/01/39 | 5,680,000 | | - | 142,000 | - |
| 11/01/39 | 5,680,000 | | 450,000 | 142,000 | 734,000 |
| 05/01/40 | 5,230,000 | | - | 130,750 | - |
| 11/01/40 | 5,230,000 | | 475,000 | 130,750 | 736,500 |
| 05/01/41 | 4,755,000 | | - | 118,875 | - |
| 11/01/41 | 4,755,000 | | 500,000 | 118,875 | 737,750 |
| 05/01/42 | 4,255,000 | | - | 106,375 | - |
| 11/01/42 | 4,255,000 | | 525,000 | 106,375 | 737,750 |
| 05/01/43 | 3,730,000 | | - | 93,250 | - |
| 11/01/43 | 3,730,000 | | 550,000 | 93,250 | 736,500 |
| 05/01/44 | 3,180,000 | | - | 79,500 | - |
| 11/01/44 | 3,180,000 | | 575,000 | 79,500 | 734,000 |
| 05/01/45 | 2,605,000 | | - | 65,125 | - |
| 11/01/45 | 2,605,000 | | 605,000 | 65,125 | 735,250 |
| 05/01/46 | 2,000,000 | | - | 50,000 | - |
| 11/01/46 | 2,000,000 | | 635,000 | 50,000 | 735,000 |
| 05/01/47 | 1,365,000 | | - | 34,125 | - |
| 11/01/47 | 1,365,000 | | 665,000 | 34,125 | 733,250 |
| 05/01/48 | 700,000 | | - | 17,500 | - |
| 11/01/48 | 700,000 | | 700,000 | 17,500 | 735,000 |
| **Total** | | | **$9,920,000** | **$6,746,500** | **$16,666,500** |

# Bannon Lakes

## Community Development District

### Proposed Budget

### Debt Service Series 2021 Special Assessment Revenue Bonds

| Description | Adopted Budget FY2026 | Actuals Thru 4/30/26 | Projected Next 5 Months | Projected Thru 9/30/26 | Proposed Budget FY 2027 |
|---|---|---|---|---|---|
| **REVENUES:** | | | | | |
| Special Assessments-On Roll | $416,052 | $416,247 | $- | $416,247 | $416,052 |
| Interest Earnings | 15,000 | 8,713 | 5,875 | 14,588 | 15,000 |
| Carry Forward Surplus [1] | 198,003 | 205,509 | - | 205,509 | 208,157 |
| **TOTAL REVENUES** | **$629,056** | **$630,469** | **$5,875** | **$636,344** | **$639,209** |
| **EXPENDITURES:** | | | | | |
| Interest - 11/1 | $124,138 | $124,138 | $- | $124,138 | $121,788 |
| Special Call 11/1 | - | 5,000 | - | 5,000 | - |
| Principal - 5/1 | 165,000 | - | 165,000 | 165,000 | 170,000 |
| Interest - 5/1 | 124,138 | - | 124,050 | 124,050 | 121,788 |
| Special Call 5/1 | - | - | 10,000 | 10,000 | - |
| **TOTAL EXPENDITURES** | **$413,275** | **$129,138** | **$299,050** | **$428,188** | **$413,575** |
| **Other Sources/(Uses)** | | | | | |
| Interfund transfer In/(Out) | $- | $- | $- | $- | $- |
| **TOTAL OTHER SOURCES/(USES)** | **$-** | **$-** | **$-** | **$-** | **$-** |
| **TOTAL EXPENDITURES** | **$413,275** | **$129,138** | **$299,050** | **$428,188** | **$413,575** |
| **EXCESS REVENUES (EXPENDITURES)** | **$215,781** | **$501,332** | **$(293,175)** | **$208,157** | **$225,634** |

[1] Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27 $119,238

# Bannon Lakes

## Community Development District

### Debt Service Series 2021 Special Assessment Revenue Bonds

Term Bonds Due Combined

| Period | Outstanding Balance | Coupons | Principal | Interest | Annual Debt Service |
|---|---|---|---|---|---|
| 11/01/26 | 6,605,000 | | - | 121,788 | 121,788 |
| 05/01/27 | 6,605,000 | | 170,000 | 121,788 | |
| 11/01/27 | 6,435,000 | | - | 119,238 | 411,025 |
| 05/01/28 | 6,435,000 | | 175,000 | 119,238 | |
| 11/01/28 | 6,260,000 | | - | 116,613 | 410,850 |
| 05/01/29 | 6,260,000 | | 180,000 | 116,613 | |
| 11/01/29 | 6,080,000 | | - | 113,913 | 410,525 |
| 05/01/30 | 6,080,000 | | 185,000 | 113,913 | |
| 11/01/30 | 5,895,000 | | - | 111,138 | 410,050 |
| 05/01/31 | 5,895,000 | | 190,000 | 111,138 | |
| 11/01/31 | 5,705,000 | | - | 108,288 | 409,425 |
| 05/01/32 | 5,705,000 | | 200,000 | 108,288 | |
| 11/01/32 | 5,505,000 | | - | 104,788 | 413,075 |
| 05/01/33 | 5,505,000 | | 205,000 | 104,788 | |
| 11/01/33 | 5,300,000 | | - | 101,200 | 410,988 |
| 05/01/34 | 5,300,000 | | 210,000 | 101,200 | |
| 11/01/34 | 5,090,000 | | - | 97,525 | 408,725 |
| 05/01/35 | 5,090,000 | | 220,000 | 97,525 | |
| 11/01/35 | 4,870,000 | | - | 93,675 | 411,200 |
| 05/01/36 | 4,870,000 | | 225,000 | 93,675 | |
| 11/01/36 | 4,645,000 | | - | 89,738 | 408,413 |
| 05/01/37 | 4,645,000 | | 235,000 | 89,738 | |
| 11/01/37 | 4,410,000 | | - | 85,625 | 410,363 |
| 05/01/38 | 4,410,000 | | 245,000 | 85,625 | |
| 11/01/38 | 4,165,000 | | - | 81,338 | 411,963 |
| 05/01/39 | 4,165,000 | | 255,000 | 81,338 | |
| 11/01/39 | 3,910,000 | | - | 76,875 | 413,213 |
| 05/01/40 | 3,910,000 | | 260,000 | 76,875 | |
| 11/01/40 | 3,650,000 | | - | 72,325 | 409,200 |
| 05/01/41 | 3,650,000 | | 270,000 | 72,325 | |
| 11/01/41 | 3,380,000 | | - | 67,600 | 409,925 |
| 05/01/42 | 3,380,000 | | 280,000 | 67,600 | |
| 11/01/42 | 3,100,000 | | - | 62,000 | 409,600 |
| 05/01/43 | 3,100,000 | | 290,000 | 62,000 | |
| 11/01/43 | 2,810,000 | | - | 56,200 | 408,200 |
| 05/01/44 | 2,810,000 | | 305,000 | 56,200 | |
| 11/01/44 | 2,505,000 | | - | 50,100 | 411,300 |
| 05/01/45 | 2,505,000 | | 315,000 | 50,100 | |
| 11/01/45 | 2,190,000 | | - | 43,800 | 408,900 |
| 05/01/46 | 2,190,000 | | 330,000 | 43,800 | |
| 11/01/46 | 1,860,000 | | - | 37,200 | 411,000 |
| 05/01/47 | 1,860,000 | | 345,000 | 37,200 | |
| 11/01/47 | 1,515,000 | | - | 30,300 | 412,500 |
| 05/01/48 | 1,515,000 | | 355,000 | 30,300 | |
| 11/01/48 | 1,160,000 | | - | 23,200 | 408,500 |
| 05/01/49 | 1,160,000 | | 370,000 | 23,200 | |
| 11/01/49 | 790,000 | | - | 15,800 | 409,000 |
| 05/01/50 | 790,000 | | 385,000 | 15,800 | |
| 11/01/50 | 405,000 | | - | 8,100 | 408,900 |
| 05/01/51 | 405,000 | | 405,000 | 8,100 | |
| | | | | | 413,100 |
| **Total** | | | **$6,605,000** | **$3,776,725** | **$10,381,725** |

# Bannon Lakes

## Community Development District

### Proposed Budget

### Debt Service Series 2022 Special Assessment Revenue Bonds

| Description | Adopted Budget FY2026 | Actuals Thru 4/30/26 | Projected Next 5 Months | Projected Thru 9/30/26 | Proposed Budget FY 2027 |
|---|---|---|---|---|---|
| **REVENUES:** | | | | | |
| Special Assessments-On Roll | $520,023 | $518,503 | $- | $518,503 | $520,023 |
| Interest Earnings | 15,000 | 10,225 | 6,500 | 16,725 | 15,000 |
| Carry Forward Surplus [1] | 226,230 | 232,086 | - | 232,086 | 252,284 |
| **TOTAL REVENUES** | **$761,253** | **$760,815** | **$6,500** | **$767,315** | **$787,307** |
| **EXPENDITURES:** | | | | | |
| Interest - 11/1 | $168,859 | $168,859 | $- | $168,859 | $166,172 |
| Special Call 11/1 | | $5,000 | | | |
| Principal - 5/1 | 180,000 | - | 180,000 | 180,000 | 185,000 |
| Interest - 5/1 | 168,859 | - | 166,172 | 166,172 | 166,172 |
| Special Call 5/1 | - | - | - | - | - |
| **TOTAL EXPENDITURES** | **$517,719** | **$173,859** | **$346,172** | **$515,031** | **$517,344** |
| **Other Sources/(Uses)** | | | | | |
| Interfund transfer In/(Out) | $- | $- | - | - | $- |
| **TOTAL OTHER SOURCES/(USES)** | **$-** | **$-** | **$-** | **$-** | **$-** |
| **TOTAL EXPENDITURES** | **$517,719** | **$173,859** | **$346,172** | **$515,031** | **$517,344** |
| **EXCESS REVENUES (EXPENDITURES)** | **$243,535** | **$586,956** | **$(339,672)** | **$252,284** | **$269,963** |

[1] Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27 $163,512.50

# Bannon Lakes

## Community Development District

### Debt Service Series 2022 Special Assessment Revenue Bonds

Term Bonds Due Combined

| Period | Outstanding Balance | Coupons | Principal | Interest | Annual Debt Service |
|---|---|---|---|---|---|
| 11/01/26 | 8,540,000 | | - | 166,172 | 166,172 |
| 05/01/27 | 8,540,000 | | 185,000 | 166,172 | |
| 11/01/27 | 8,355,000 | | - | 163,513 | 514,684 |
| 05/01/28 | 8,355,000 | | 190,000 | 163,513 | |
| 11/01/28 | 8,165,000 | | - | 160,378 | 513,890 |
| 05/01/29 | 8,165,000 | | 200,000 | 160,378 | |
| 11/01/29 | 7,965,000 | | - | 157,078 | 517,455 |
| 05/01/30 | 7,965,000 | | 205,000 | 157,078 | |
| 11/01/30 | 7,760,000 | | - | 153,695 | 515,773 |
| 05/01/31 | 7,760,000 | | 210,000 | 153,695 | |
| 11/01/31 | 7,550,000 | | - | 150,230 | 513,925 |
| 05/01/32 | 7,550,000 | | 220,000 | 150,230 | |
| 11/01/32 | 7,330,000 | | - | 146,600 | 516,830 |
| 05/01/33 | 7,330,000 | | 230,000 | 146,600 | |
| 11/01/33 | 7,100,000 | | - | 142,000 | 518,600 |
| 05/01/34 | 7,100,000 | | 235,000 | 142,000 | |
| 11/01/34 | 6,865,000 | | - | 137,300 | 514,300 |
| 05/01/35 | 6,865,000 | | 245,000 | 137,300 | |
| 11/01/35 | 6,620,000 | | - | 132,400 | 514,700 |
| 05/01/36 | 6,620,000 | | 255,000 | 132,400 | |
| 11/01/36 | 6,365,000 | | - | 127,300 | 514,700 |
| 05/01/37 | 6,365,000 | | 265,000 | 127,300 | |
| 11/01/37 | 6,100,000 | | - | 122,000 | 514,300 |
| 05/01/38 | 6,100,000 | | 280,000 | 122,000 | |
| 11/01/38 | 5,820,000 | | - | 116,400 | 518,400 |
| 05/01/39 | 5,820,000 | | 290,000 | 116,400 | |
| 11/01/39 | 5,530,000 | | - | 110,600 | 517,000 |
| 05/01/40 | 5,530,000 | | 300,000 | 110,600 | |
| 11/01/40 | 5,230,000 | | - | 104,600 | 515,200 |
| 05/01/41 | 5,230,000 | | 315,000 | 104,600 | |
| 11/01/41 | 4,915,000 | | - | 98,300 | 517,900 |
| 05/01/42 | 4,915,000 | | 325,000 | 98,300 | |
| 11/01/42 | 4,590,000 | | - | 91,800 | 515,100 |
| 05/01/43 | 4,590,000 | | 340,000 | 91,800 | |
| 11/01/43 | 4,250,000 | | - | 85,000 | 516,800 |
| 05/01/44 | 4,250,000 | | 355,000 | 85,000 | |
| 11/01/44 | 3,895,000 | | - | 77,900 | 517,900 |
| 05/01/45 | 3,895,000 | | 365,000 | 77,900 | |
| 11/01/45 | 3,530,000 | | - | 70,600 | 513,500 |
| 05/01/46 | 3,530,000 | | 380,000 | 70,600 | |
| 11/01/46 | 3,150,000 | | - | 63,000 | 513,600 |
| 05/01/47 | 3,150,000 | | 400,000 | 63,000 | |
| 11/01/47 | 2,750,000 | | - | 55,000 | 518,000 |
| 05/01/48 | 2,750,000 | | 415,000 | 55,000 | |
| 11/01/48 | 2,335,000 | | - | 46,700 | 516,700 |
| 05/01/49 | 2,335,000 | | 430,000 | 46,700 | |
| 11/01/49 | 1,905,000 | | - | 38,100 | 514,800 |
| 05/01/50 | 1,905,000 | | 450,000 | 38,100 | |
| 11/01/50 | 1,455,000 | | - | 29,100 | 517,200 |
| 05/01/51 | 1,455,000 | | 465,000 | 29,100 | |
| 11/01/51 | 990,000 | | - | 19,800 | 513,900 |
| 05/01/52 | 990,000 | | 485,000 | 19,800 | |
| 11/01/52 | 505,000 | | - | 10,100 | 514,900 |
| 05/01/53 | 505,000 | | 505,000 | 10,100 | |
| 11/01/53 | | | | | 515,100 |
| **Total** | | | **$8,540,000** | **$5,551,329** | **$14,091,329** |

# Bannon Lakes

## Community Development District

### Proposed Budget
### Capital Reserve Fund

| Description | Adopted Budget FY2026 | Actuals Thru 4/30/26 | Projected Next 5 Months | Projected Thru 9/30/26 | Proposed Budget FY 2027 |
|---|---|---|---|---|---|
| **REVENUES:** | | | | | |
| Capital Reserve Transfer In | $158,079 | $158,079 | $- | $158,079 | $118,190 |
| Interest Income | 2,500 | - | 2,100 | 2,100 | 2,500 |
| Carry Forward Balance | 34,977 | 869 | - | 869 | 223,461 |
| Roof Warranty Proceeds | - | 111,433 | - | 111,433 | - |
| **TOTAL REVENUES** | **$195,556** | **$270,381** | **$2,100** | **$272,481** | **$344,151** |
| **EXPENDITURES:** | | | | | |
| Capital Outlay | $- | $- | $- | $- | $- |
| Repair and Maintenance * | 10,000 | - | - | - | 25,000 |
| Roof Replacement | 80,000 | 48,021 | - | 48,021 | - |
| Other Current Charges | 840 | 519 | 480 | 999 | 1,000 |
| **TOTAL EXPENDITURES** | **$90,840** | **$48,540** | **$480** | **$49,020** | **$26,000** |
| **Other Sources/(Uses)** | | | | | |
| Transfer in/(Out) | $- | $- | $- | $- | $0 |
| **TOTAL OTHER SOURCES/(USES)** | **$-** | **$-** | **$-** | **$-** | **$-** |
| **EXCESS REVENUES (EXPENDITURES)** | **$104,716** | **$221,841** | **$1,620** | **$223,461** | **$318,151** |

* Stormwater System Evaluation Allowance/Exterior Repair/Paint - Amenity Buildings.

# Bannon Lakes

## Community Development District

### Non-Ad Valorem Assessments Comparison

### 2026-2027

| Neighborhood | O&M Units | Bonds Units 2016 | Bonds Units 2021 | Bonds Units 2022 | Annual Maintenance Assessments | | | Annual Debt Assessments | | | | | | | Total Assessed Per Unit | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | **FY 2027** | **FY2026** | **Increase/ (decrease)** | **FY 2027** | | | **FY2026** | | | **Increase/ (decrease)** | **FY 2027** | **FY2026** | **Increase/ (decrease)** |
| | | | | | | | | **Series** | | | **Series** | | | | | | |
| | | | | | | | | **2016** | **2021** | **2022** | **2016** | **2021** | **2022** | **Total** | **Total Assessed Per Unit** | | |
| Single Family | 914 | 383 | 236 | 295 | **$1,173.18** | $1,173.18 | **$0.00** | **$1,799.83** | **$1,875.46** | **$1,875.31** | $1,799.83 | $1,875.46 | $1,875.31 | **$0.00** | **$6,723.78** | **$6,723.78** | **$0.00** |
| Duplex | 72 | 72 | 0 | 0 | **$1,173.18** | $1,173.18 | **$0.00** | **$1,799.83** | **$0.00** | **$0.00** | $1,799.83 | $0.00 | $0.00 | **$0.00** | **$2,973.01** | **$2,973.01** | **$0.00** |
| Single Family | 0 | 0 | 0 | 0 | **$0.00** | $0.00 | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | | | |
| Commerical | 0 | 0 | 0 | 0 | **$0.00** | $0.00 | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | | | |
| Total | 986 | 455 | 236 | 295 | | | | | | | | | | | | | |